

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action to be taken you should consult your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser immediately.

BLACKROCK GLOBAL FUNDS (the “Company”)

ADDRESS: 2-4, rue Eugène Ruppert, L-2453 Luxembourg.
Grand Duchy of Luxembourg

4 September 2013

To the shareholders of BlackRock Global Funds – Continental European Flexible Fund (the “Fund”)

Dear Shareholder,

Closure of the Fund to Further Subscriptions

Background

In conjunction with our risk management and portfolio management teams, we continuously review the investment capacity across our strategies to ensure that our funds are kept within a size that best enables them to be optimally managed and for the interests of shareholders to be protected. The Fund has received strong levels of subscriptions for a number of years and during this time we have taken preliminary steps (including reducing marketing activities) to control the size of the Fund to ensure that it does not exceed its capacity. As subscriptions have remained strong and the Fund continues to grow in size, we have decided to take further actions. These actions are explained below under “Changes to the Fund”.

As at 27 August, the Net Asset Value of the Fund was €1.95 billion.

Changes to the Fund

From 7 November 2013 (the “Effective Date”), shares in the Fund will not be available for subscription to either new or existing shareholders. We have taken this decision to control the size of the Fund, in accordance with the terms of the prospectus, to help ensure that the proceeds of subscriptions can be suitably invested and that existing investments can be efficiently managed. This in turn helps us in our aim of achieving the investment objectives of the Fund and in protecting the best interests of shareholders. Where steps are not taken to manage the size of a capacity constrained fund, a consequence may be a shortfall of available assets in which the proceeds of further subscriptions can be invested in line with the investment objective.

Impact on Dealing in the Fund

Subscriptions

It is intended that shares will be available for subscription until (but not including) the Effective Date. However, we may decide that it is not in the best interests of the shareholders of the Fund for shares to remain available for subscription until the Effective Date. An example of when such a decision may be taken would include very large subscriptions being received by the Fund during the time between the date of this letter and the Effective Date. If it is necessary to take such a decision, no further notice will be given to shareholders. However, the local Investor Servicing team will be able to confirm whether or not the shares in the Fund are available for subscription at a specific point in time between the date of this letter and the Effective Date.

From the Effective Date until such time as the Fund may be re-opened (as discussed in the below paragraph), shares in the Fund will no longer be available for subscription to either new or existing shareholders. However, we intend to continue to accept outstanding instalments from certain regular saver shareholders during the closure period, where the aggregate subscription amount has been contractually agreed with the relevant regular saver prior to the Effective Date. It will not be possible to support further subscriptions from all other regular saver shareholders during this time.

Re-opening of the Fund

After the closure, we may deem that it is appropriate to re-open the Fund or a particular Class on a temporary basis (for example for one or two dealing days if a limited amount of capacity has become available) or on a permanent basis (which would mean that significant capacity had become available enabling normal dealing procedures to resume until further notice). A decision to re-open the Fund on either a temporary or permanent basis may be taken by us for a number of reasons, including as a result

of shareholder redemptions or market developments which may allow capacity for the proceeds of further subscriptions in the Fund to be used to purchase suitable investments.

If or when the Fund is re-opened, we may contact shareholders who may have expressed an interest in subscribing for shares during the period of closure to offer them the opportunity to invest in the Fund. In such circumstances, the size of a shareholder's proposed investment may be limited by the amount of capacity within the Fund that we have determined is available for further subscriptions.

The local Investor Servicing team will be able to confirm whether or not the shares in the Fund are available for subscription at a specific point in time.

Redemptions

Shareholders will be able to continue to redeem their shares in the Fund in accordance with the provisions of the prospectus.

Impact on Shareholders

Please note that no action is required from you upon receipt of this letter.

Further Information

We accept responsibility for the information contained in this letter. To the best of our knowledge and belief (we have taken all reasonable care to ensure that such is the case) the information contained herein is accurate in all material respects and does not omit anything likely to affect the accuracy of such information.

If you would like any further information, please contact the local Investor Servicing team on +44 (0)20 7743 3300 or your local representative. For further information regarding the Fund or any of our other European equity funds please visit the BlackRock website at www.blackrock.co.uk.

Yours faithfully,



Nicholas C. D. Hall
Chairman